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California Corporations Commissioner  
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BEFORE THE DEPARTMENT OF CORPORATIONS  
OF THE STATE OF CALIFORNIA

|                             |   |                             |
|-----------------------------|---|-----------------------------|
|                             | ) |                             |
| In the Matter of            | ) | File Nos.: 603C916          |
| THE CALIFORNIA CORPORATIONS | ) |                             |
| COMMISSIONER,               | ) | ORDER DENYING CALIFORNIA    |
|                             | ) | FINANCE LENDERS APPLICATION |
| Complainant,                | ) | PURSUANT TO FINANCIAL CODE  |
|                             | ) | SECTION 22109               |
| vs.                         | ) |                             |
|                             | ) |                             |
| Faas Financial, Inc.,       | ) |                             |
|                             | ) |                             |
| Respondent.                 | ) |                             |
|                             | ) |                             |

Complainant, the California Corporations Commissioner, ("Commissioner") of the Department of Corporations ("Department") finds:

1. The Commissioner is responsible for enforcing the California Finance Lenders Law ("CFL") found in California Financial Code sections 22000 et seq.
2. Leonard Faas incorporated Respondent Faas Financial, Inc. on or about May 14, 2004, in California. Faas Financial, Inc. applied for a CFL license (File No. 603C916, hereinafter, "application") with the Commissioner pursuant to California Financial Code section 22102. The application was for a location situated at 545 S. State College Blvd., Anaheim, California 92806.

3. Complainant in his Accusation and Statement of Issues alleged that Respondent violated provisions of the CFLL and that the Complainant has authority to enforce the CFLL.

4. Section 22109 gives the Commissioner authority to deny a CFLL license stating, in part:

(a) Upon notice and reasonable opportunity to be heard, the commissioner may deny the application for any of the following reasons:

(1) A false statement of a material fact has been made in the application.

(2) An officer, director, general partner, person responsible for the applicant's lending activities in this state, or person owning or controlling, directly or indirectly, 10 percent or more of the outstanding interests or equity securities of the applicant has, within the last 10 years, been convicted of or pleaded nolo contendere to a crime, or committed an act involving dishonesty, fraud, or deceit, if the crime or act is substantially related to the qualifications, functions, or duties of a person engaged in business in accordance with this division.

(3) The applicant or an officer, director, general partner, person responsible for the applicant's lending activities in this state, or person owning or controlling, directly or indirectly, 10 percent or more of the outstanding interests or equity securities of the applicant has violated any provision of this division or the rules thereunder or any similar regulatory scheme of the State of California or a foreign jurisdiction.

5. Respondent pursuant to a settlement agreement agrees to, inter alia, the Commissioner's issuance pursuant to section 22109 of an Order Denying Respondent's CFLL application. The settlement agreement is incorporated herein by reference.

NOW, BASED UPON THE FOREGOING, AND GOOD CAUSE APPEARING, it is hereby ORDERED under the provisions of section 22109 that Respondent's above-described CFLL application is denied. This Order is effective as of the date hereof.

Dated: May 13, 2008  
Los Angeles, California

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_

ALAN S. WEINGER  
Lead Corporations Counsel  
Attorney for Complainant